

FILED
Date _____
Time _____
Clerk _____
Comm. Amdt. _____

AMENDMENT NO. _____

Signature of Sponsor

AMEND Senate Bill No. 1936

House Bill No. 1803*

by deleting Section 4 in its entirety and by substituting instead:

Tennessee Code Annotated, 12-2-112(a)(9), is amended by deleting the subdivision its entirety and by substituting instead the following:

(9) If property acquired by the department of transportation for a right-of-way through the exercise of eminent domain or otherwise is determined by the commissioner of transportation to be no longer needed by the department of transportation and such excess property is not transferred to another state agency or conveyed to some other legal governmental body as provided in this section, and such excess property is not disposed of in accordance with subsection (a)(8), the excess property shall be disposed of by the department of finance and administration in accordance with the following procedures:

(A) The excess property shall be sold to the former owner at fair market value. If the former owner is no longer a resident of the county in which the property is located, as determined by contacting the local county tax assessor; or the former owner is resident but cannot be located after reasonable attempts, the excess property shall be sold to any adjoining property owner at fair market value. All funds collected from the sale of the property shall be paid into the highway fund, as provided in subsection (a)(7);

(B) The costs associated with the conveyance of the land, including, but not limited to, the cost of appraising and surveying the property, shall be reimbursed to the state by the purchaser of the property;

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(C) Any such conveyance of the property, made pursuant to this subsection, shall be subject to approval in advance by the state building commission;

(D) If the former owner or the adjoining property owner is unable or unwilling to purchase the excess property at fair market value, then the excess property may be disposed of in accordance with existing statutes; and

(E) For the purposes of this subsection, the fair market value of the excess property shall initially be determined by the state through procedures established by the state building commission. If such initial determination of fair market value is deemed unacceptable by the intended purchaser, the fair market value of the excess property shall then be determined by averaging the state's initial determination of fair market value with two (2) additional fair market value appraisals of the excess property. The two (2) additional appraisals shall be performed by two (2) nonassociated appraisers from the locality in which the property is located. The two (2) appraisers shall be mutually agreed upon by the parties to the conveyance; none of the appraisers involved shall have any personal or financial interest in the conveyance.

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